

Sean Dougherty
AVP, Contracts
CIT Rail

RECORDATION NO. 24435-A FILED

APR 21 09

11-09 AM



April 21, 2009

SURFACE TRANSPORTATION BOARD

Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Secretary:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a Termination of Lease dated as of April 15, 2009.

The enclosed document relates to the Memorandum of Lease dated as of March 26, 2003 between ICX Corporation (to which The CIT Group/Equipment Financing, Inc. is the successor in interest), as lessor, and Escanaba & Lake Superior Railroad Company, as lessee, was filed with the Surface Transportation Board under Recordation Number 24435.

The name and address of the party to the enclosed document is:

Lessor: The CIT Group/Equipment Financing, Inc.
30 S. Wacker Drive, Suite 3000
Chicago, IL 60606

A description of the railroad equipment covered by the enclosed document is shown on Exhibit A to the enclosed document.

A short summary of the document to appear in the index is: **Termination of Lease.**

Kindly return stamped copies of the enclosed document to the undersigned.

Best regards,

/s

Sean Dougherty
AVP, Contracts
CIT Rail

Attachment

(044-10087701-001)

CIT RAIL
30 South Wacker Drive
Suite 3000
Chicago, IL 60606

t: 312.906.5785 f: 312.906.5833
sean.dougherty@citrail.com

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TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

The CIT Group/Equipment Financing, Inc. ("CIT"), as successor in interest to ICX Corporation, is the lessor under that certain Master Rail Lease Agreement No. 1280 dated as of March 26, 2003 (the "Master Lease") between ICX Corporation, as lessor, and Escanaba & Lake Superior Railroad Company, as lessee (the "Lessee"), and Equipment Schedule No. 001 thereto, as amended (the "Schedule"; the Schedule and the Master Lease, to the extent incorporated in or relating to the Schedule, are hereinafter collectively referred to as the "Lease"), with respect to the lease by CIT to Lessee of fifteen (15) railcars identified on Exhibit A hereto.

A Memorandum of Lease dated as of March 26, 2003 between ICX Corporation and Lessee, relating to the Lease, was duly filed and recorded with the Surface Transportation Board on May 5, 2003 under Recordation Number 24435.

This Termination of Lease acknowledges for the public record that the Lease has terminated and that CIT has no further interest in the Lease.

This Termination of Lease shall not impair or terminate any of the rights and obligations of the parties under the Lease that expressly survive its termination.

Dated this 15th day of April, 2009.

I certify that I hold the title set forth below, that this instrument was signed on behalf of CIT by all necessary corporate authority and that I acknowledge that the execution of the foregoing instrument was the free act and deed of CIT. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Catherine Styguck
Name: Catherine Styguck
Title: Vice President

EXHIBIT A

Fifteen (15) Hawker Siddley 70 ton 52' bulkhead log railcars, bearing the following marks and numbers:

	<u>Old Mark</u>	<u>Old Number</u>	<u>New Mark</u>	<u>New Number</u>
1	CORP	817466	ELS	5200
2	CORP	817483	ELS	5201
3	CORP	817496	ELS	5202
4	CORP	817506	ELS	5203
5	CORP	817509	ELS	5204
6	CORP	817519	ELS	5205
7	CORP	817525	ELS	5206
8	CORP	817527	ELS	5207
9	CORP	817563	ELS	5208
10	CORP	817572	ELS	5209
11	CORP	817636	ELS	5210
12	CORP	817649	ELS	5211
13	CORP	818530	ELS	5212
14	CORP	818570	ELS	5213
15	CORP	818734	ELS	5214